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China New City Commercial Development Limited
中國新城市商業發展有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock code: 1321)

**POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING
HELD ON 14 APRIL 2023**

The Board is pleased to announce that the resolution proposed at the EGM held on 14 April 2023 were duly passed by way of poll.

Reference is made to the circular (the “**Circular**”) together with the notice convening the EGM (the “**Notice**”) of China New City Commercial Development Limited (the “**Company**”) both dated 28 March 2023. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as defined in the Circular.

POLL RESULTS OF THE EGM

Pursuant to Rule 13.39(5) of the Listing Rules, the Board is pleased to announce that the following resolution (the “**Resolution**”) was duly passed by the Independent Shareholders by way of poll at the EGM held on 14 April 2023:

Ordinary Resolution		No. of Shares voted (%) ^{Note}	
		FOR	AGAINST
1.	(a) To approve the Mortgage Arrangement Framework Agreement (as defined in the circular of the Company dated 28 March 2023 (the “ Circular ”)) and the transactions contemplated thereunder and the implementation thereof. [#]	253,568,000 (100%)	0 (0%)
	(b) To approve that any one director of the Company (the “ Director ”) be and is hereby authorised to do all such acts and things as the Director in his/her sole and absolute discretion deems necessary to implement, give effect to and/or complete the Mortgage Arrangement Framework Agreement (as defined in the Circular) and the transactions contemplated thereunder. [#]		

Note: All percentages are rounded up to two decimal places.

[#] Please refer to the notice of the EGM for full text of resolution.

As at the date of the EGM:

- (1) the total issued share capital of the Company was HK\$201,076,800 divided into 2,010,768,000 ordinary shares of HK\$0.10 each (“**Shares**”) in the capital of the Company. In accordance with Chapters 14 and 14A of the Listing Rules, Ideal World and Whole Good, respectively holding 1,327,556,000 Shares and 31,303,594 Shares (representing in aggregate approximately 67.58% of the total issued Shares), and their respective associates, are required to abstain from voting on the Resolution at the EGM in view of their material interest in the transactions contemplated under the Mortgage Arrangement Framework Agreement. Therefore, the total number of Shares entitling the Shareholders to attend and vote for or against the Resolution proposed at the EGM is 651,908,406 Shares (representing approximately 32.42% of the total issued Shares); and
- (2) there were no Shares entitling the Shareholders to attend and vote only against the Resolution at the EGM.

Save as disclosed above, no Shareholders had stated their intention in the Circular to vote against or to abstain from voting on the Resolution proposed at the EGM.

As more than 50% of the votes were cast in favour of the Resolution numbered 1 proposed at the EGM, such resolution was duly passed as an ordinary resolution of the Company.

RSM Hong Kong, Certified Public Accountants, was appointed as the scrutineer at the EGM for the purpose of vote-taking.

Among all Directors of the Company, two Directors attended the EGM in person and four Directors attended the EGM by electronic means. Mr Zhang Chunsheng and Mr Shen Xiao were unable to attend the EGM.

By order of the Board of
China New City Commercial Development Limited
中國新城市商業發展有限公司
Shi Zhongan
Chairperson

The People’s Republic of China, 14 April 2023

As at the date of this announcement, the Board comprises Mr Shi Nanlu and Mr Liu Bo, as executive directors of the Company; Mr Shi Zhongan, Mr Tang Min and Mr Zhang Chunsheng, as non-executive directors of the Company; and Mr Xu Chengfa, Mr Lam Yau Yiu and Mr Shen Xiao, as independent non-executive directors of the Company.